

**UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

STACY RUSSELL, JAVIER
CASTANEDA, QUEEN STINSON,
GARRETT MAGEE, and STEPHEN E.
RICHEY, individually and on behalf of all
others similarly situated,

Plaintiffs,

v.

ILLINOIS TOOL WORKS INC., THE
BOARD OF DIRECTORS OF ILLINOIS
TOOL WORKS INC., THE ILLINOIS
TOOL WORKS INC. EMPLOYEE
BENEFITS INVESTMENT COMMITTEE,
and JOHN DOES 1-30,

Defendants.

Case No. 1:22-cv-2492

Honorable John F. Kness

JOINT STATUS REPORT

Plaintiffs Stacy Russell, Javier Castaneda, Queen Stinson, Garrett Magee, and Stephen E. Richey (“Plaintiffs”) and Defendants Illinois Tool Works Inc., the Board of Directors of Illinois Tool Works Inc., and the Illinois Tool Works Inc. Employee Benefits Investment Committee (“Defendants,” and collectively with Plaintiffs, the “Parties”) submit this joint status report in response to the minute entry of April 27, 2023. *See* Dkt. 21.

1. Plaintiffs filed this action on May 11, 2022 alleging that Defendants breached their fiduciary duties under the Employee Retirement Income Security Act of 1974, 29 U.S.C. § 1001 *et seq.*, in connection with the ITW Savings and Investment Plan (“Plan”). *See* Dkt. 1. The case was initially assigned to Judge Charles R. Norgle, Sr.

2. On July 1, 2022, Judge Norgle granted Defendants' motion to stay proceedings during the pendency of two Seventh Circuit appeals: *Hughes v. Northwestern University* and *Albert v. Oshkosh Corp.* See Dkt. 10.

3. The Seventh Circuit decided *Albert* on August 29, 2022. See *Albert v. Oshkosh Corp.*, 47 F.4th 570 (7th Cir. 2022). The Seventh Circuit decided *Hughes* on March 23, 2023. See *Hughes v. Northwestern Univ.*, 63 F.4th 615 (7th Cir. 2023).

4. Shortly after the *Hughes* decision, the Parties met and conferred to discuss next steps in the litigation. Plaintiffs expressed their intent to file an amended complaint. Plaintiffs also asked if Defendants would voluntarily provide certain documents concerning their oversight of the Plan prior to amendment. Defendants agreed to consider a voluntary production of documents.

5. The Parties are continuing to negotiate the timing and scope of the requested voluntary production, including a confidentiality order that would cover all documents produced in the litigation. The Parties believe that these negotiations can be completed by May 12, 2023.

6. The Parties therefore propose the following schedule for the Court's approval:

Date	Proposed Deadline
Friday, May 12, 2023	Parties file proposed confidentiality order
Friday, May 26, 2023	Defendants make voluntary production of documents
Friday, June 23, 2023	Plaintiffs file amended complaint
Friday, July 28, 2023	Defendants answer or move to dismiss

7. In its April 27, 2023 minute entry, the Court set a status hearing for June 21, 2023. See Dkt. 21. In light of the above, the Parties do not believe a status hearing is necessary. However, if the Court wishes to hold a hearing, counsel for Defendants have a trial scheduled in Connecticut

from May 30 to June 23, and therefore respectfully request that the hearing be re-set for a time in July that is convenient for the Court.

WHEREFORE, the parties request that the Court lift the stay and enter the schedule proposed in Paragraph 6 above.

Dated: May 1, 2023

/s/ Mark K. Gyandoh (with permission)

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Respectfully submitted,

/s/ Nancy G. Ross

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CERTIFICATE OF SERVICE

I hereby certify that on May 1, 2023, I caused a true and correct copy of the foregoing document to be filed electronically using the Court's CM/ECF system. Notice of the filing will be sent to all counsel of record by operation of the CM/ECF system.

By: /s/ Nancy G. Ross
Attorney for Defendants